

WASHINGTON (March 15) – Congressman Spencer Bachus (AL-6), Chairman of the House Financial Services Committee, announced today that Treasury Secretary Timothy Geithner will appear before the Committee on Tuesday to discuss the state of the international financial system.

By law, the Treasury Secretary is required to appear before the Committee each year to report on major issues affecting U.S. participation in international financial institutions and efforts by the U.S. to reform the International Monetary Fund (IMF).

“In the last year the IMF has taken significant steps to bail out struggling European nations in hopes of containing the sovereign debt crisis,” said Congressman Bachus. “American taxpayers should not be forced to pick up the tab for the profligate spending policies of other countries. This hearing is an opportunity for Secretary Geithner to explain how the Administration will prevent U.S. taxpayer funds from being used to bail out Europe.”

[In January](#) , Chairman Bachus and other Republicans on the Financial Services Committee wrote to Secretary Geithner about their opposition to the use of American taxpayer dollars to bail out Europe.

The hearing will take place on Tuesday, March 20 at 10 a.m. in room 2128 Rayburn.